

FYE 2009 Review - Balance Sheet

School District: Elizabethtown Independent
 Audit Firm Name: Stiles, Carter & Associates, PSC
 Date: 2/22/2010
 1st Audit Reviewer: Jeffrey Coulter
 2nd Audit Reviewer:

Date Generated: February 23, 2010 4:02:22 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	5,007,959.11	4,967,821.43	40,137.68	4,967,821.00	0.43	
Fund 1 - Total Liabilities	178,954.34	320,164.65	-141,210.31	320,164.00	0.65	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	100,000.00	100,000.00	0.00	100,000.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	1,460,000.00	1,460,000.00	0.00	1,460,000.00	0.00	
Fund 1 - Unreserved – 8770	3,269,004.77	3,087,656.78	181,347.99	3,087,657.00	-0.22	
Fund 1 - Fund Balance – Net	4,829,004.77	4,647,656.78	181,347.99	4,647,657.00	-0.22	
Fund 1 - Total Liabilities and Fund Balance	5,007,959.11	4,967,821.43	40,137.68	4,967,821.00	0.43	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	100,000.00	-100,000.00	Refer Pg 12 Financial Audit Report
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	100,000.00	-100,000.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	132,964.86	153,447.86	-20,483.00	346,735.00	-193,287.14	Refer Pg 12 Financial Audit Report
Fund 2 - Total Liabilities	129,079.51	93,478.39	35,601.12	286,766.00	-193,287.61	
Fund 2 - Reserved Fund Balance	-10.35	-10.35	0.00	0.00	-10.35	
Fund 2 - Unreserved Fund Balance	3,895.70	59,979.82	-56,084.12	59,969.00	10.82	
Fund 2 - Fund Balance – Net	3,885.35	59,969.47	-56,084.12	59,969.00	0.47	
Fund 2 - Total Liabilities and Fund Balance	132,964.86	153,447.86	-20,483.00	346,735.00	-193,287.14	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	1,906,007.09	1,906,007.09	0.00	1,906,008.00	-0.91	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	1,410,113.38	1,410,113.38	0.00	1,410,114.00	-0.62	
Fund 310 - Unreserved Fund Balance	495,893.71	495,893.71	0.00	495,894.00	-0.29	
Fund 310 - Fund Balance – Net	1,906,007.09	1,906,007.09	0.00	1,906,008.00	-0.91	
Fund 310 - Total Liabilities and Fund Balance	1,906,007.09	1,906,007.09	0.00	1,906,008.00	-0.91	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	4,007,753.64	4,007,753.64	0.00	4,007,757.00	-3.36	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	2,393,652.62	2,393,652.62	0.00	2,393,655.00	-2.38	
Fund 320 - Unreserved Fund Balance	1,614,101.02	1,614,101.02	0.00	1,614,102.00	-0.98	
Fund 320 - Fund Balance – Net	4,007,753.64	4,007,753.64	0.00	4,007,757.00	-3.36	
Fund 320 - Total Liabilities and Fund Balance	4,007,753.64	4,007,753.64	0.00	4,007,757.00	-3.36	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	575.01	576.09	-1.08	575.00	1.09	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	1,344,800.85	1,344,800.85	0.00	0.00	1,344,800.85	Refer to Pg 38 Financial Audit Report
Fund 360 - Unreserved Fund Balance	-1,344,225.84	-1,344,224.76	-1.08	575.00	-1,344,799.76	
Fund 360 - Fund Balance – Net	575.01	576.09	-1.08	575.00	1.09	
Fund 360 - Total Liabilities and Fund Balance	575.01	576.09	-1.08	575.00	1.09	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	229,979.00	-229,979.00	Refer Pg 38 Financial Audit Report, Debt Services not included in MUNIS Balance Sheet
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	229,979.00	-229,979.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	229,979.00	-229,979.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	229,979.00	-229,979.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	11,055,259.71	11,035,606.11	19,653.60	11,458,875.00	-423,268.89	Refer to differences in Governmental Funds
Total Liabilities - Governmental Funds	308,033.85	413,643.04	-105,609.19	606,930.00	-193,286.96	
Reserved Fund Balance - Governmental Funds	6,708,556.50	6,708,556.50	0.00	5,593,748.00	1,114,808.50	
Unreserved Fund Balance - Governmental Funds	4,038,669.36	3,913,406.57	125,262.79	5,258,197.00	-1,344,790.43	
Fund Balance – Net - Governmental Funds	10,747,225.86	10,621,963.07	125,262.79	10,851,945.00	-229,981.93	
Total Liabilities and Fund Balance - Governmental Funds	11,055,259.71	11,035,606.11	19,653.60	11,458,875.00	-423,268.89	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	602,755.12	548,862.88	53,892.24	548,864.00	-1.12	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	602,755.12	548,862.88	53,892.24	548,864.00	-1.12	
Fund 51 - Total Liabilities	31,856.85	31,856.85	0.00	31,857.00	-0.15	
Fund 51 - Net Assets	570,898.27	517,006.03	53,892.24	517,007.00	-0.97	
Fund 51 - Total Liabilities and Net Assets	602,755.12	548,862.88	53,892.24	548,864.00	-1.12	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	338,780.79	296,053.63	42,727.16	296,051.00	2.63	
Fund 81 - Total Assets	338,780.79	296,053.63	42,727.16	296,051.00	2.63	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	296,053.63	296,053.63	0.00	296,051.00	2.63	
Fund 81 - Total Liabilities and Net Assets	296,053.63	296,053.63	0.00	296,051.00	2.63	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	602,755.12	548,862.88	53,892.24	548,864.00	-1.12	
Fund 51 and 81 - Total Non-current Assets	338,780.79	296,053.63	42,727.16	296,051.00	2.63	
Fund 51 and 81 - Total Assets	941,535.91	844,916.51	96,619.40	844,915.00	1.51	
Fund 51 and 81 - Total Liabilities	31,856.85	31,856.85	0.00	31,857.00	-0.15	
Fund 51 and 81 - Net Assets	909,679.06	813,059.66	96,619.40	813,058.00	1.66	
Fund 51 and 81 - Total Liabilities and Net Assets	941,535.91	844,916.51	96,619.40	844,915.00	1.51	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	602,755.12	548,862.88	53,892.24	548,864.00	-1.12	Refer to differences in Proprietary Funds
Total Non-current Assets - Proprietary Funds	338,780.79	296,053.63	42,727.16	296,051.00	2.63	
Total Assets - Proprietary Funds	941,535.91	844,916.51	96,619.40	844,915.00	1.51	
Total Liabilities - Proprietary Funds	31,856.85	31,856.85	0.00	31,857.00	-0.15	
Net Assets - Proprietary Funds	909,679.06	813,059.66	96,619.40	813,058.00	1.66	
Total Liabilities and Net Assets - Proprietary Funds	941,535.91	844,916.51	96,619.40	844,915.00	1.51	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	272,670.00	-272,670.00	Refer Pg 19 Financial Audit Report, Agency Fund is not reported in MUNIS Balance Sheet
Fund 6X - Total Liabilities	0.00	0.00	0.00	272,670.00	-272,670.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	272,670.00	-272,670.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	203,850.80	203,850.80	0.00	203,851.00	-0.20	Refer Pg 19 Financial Audit Report
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	Program error, not calculating Fund Balance
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	203,850.80	203,850.80	0.00	476,521.00	-272,670.20	Refer to differences in Fiduciary Fund
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	272,670.00	-272,670.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	272,670.00	-272,670.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	11,664,962.33	10,825,531.32	839,431.01	10,825,531.00	0.32	Refer Pg 29 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	338,780.79	296,053.63	42,727.16	296,051.00	2.63	Refer Pg 16 and 29 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	338,780.79	296,053.63	42,727.16	0.00	296,053.63	Program Error, should be zero

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference Comments
Total Capital Assets					
Total Capital Assets - Fund Balance – Net	12,342,523.91	11,417,638.58	924,885.33	11,121,582.00	296,056.58 Refer Pg 16 and 29 Note D Financial Audit Report